

NEVADA ENVIRONMENTAL RESPONSE TRUST  
LE PETOMANE XXVII, INC.,  
NOT INDIVIDUALLY, BUT SOLELY IN ITS  
REPRESENTATIVE CAPACITY AS TRUSTEE

REPORT OF CASH AND INVESTMENTS  
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS  
FOR THE THREE MONTHS ENDED  
DECEMBER 31, 2012

NEVADA ENVIRONMENTAL RESPONSE TRUST  
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY BUT SOLELY IN  
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REPORT OF CASH AND INVESTMENTS  
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2012

CONTENTS

	Page
Accountants' compilation report	1
Report of cash and investments	2
Summary of cash receipts and cash disbursements	3
Supplementary information:	
Detail summary of cash receipts and disbursements - administrative account	4
Detail summary of cash receipts and disbursements – environmental cost account	5



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Accountants' Compilation Report

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust

We have compiled the accompanying report of cash and investments of the Nevada Environmental Response Trust as of December 31, 2012 and the related summary of cash receipts and cash disbursements for the three months ended December 31, 2012, and the accompanying detailed schedules contained on pages 4 and 5, which are presented only for supplementary analysis purposes. We have not audited or reviewed the report of cash and investments and the related summary of cash receipts and cash disbursements and the accompanying detailed schedules and, accordingly, do not express an opinion or provide any assurance about whether the report and the related summary and detailed schedules are in conformity with accounting principles generally accepted in the United States of America.

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee is responsible for the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and the detailed schedules and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules.

Our responsibility is to conduct the compilation in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of this compilation is to assist the Trustee in presenting financial information in the form of a report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules without undertaking to obtain any assurance that there are no material modifications that should be made to the report and the related summary and detailed schedules.

The report of cash and investments and the related summary of cash receipts and cash disbursements are presented in accordance with the requirements of the Nevada Environmental Response Trust Agreement and is not intended to be a complete presentation of the assets and liabilities of the Nevada Environmental Response Trust. Accordingly, these statements are not designed for those who are not informed about such matters.

*Popowcer Katten, Ltd.*

February 23, 2013

NEVADA ENVIRONMENTAL RESPONSE TRUST  
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN  
ITS REPRESENTATIVE CAPACITY AS TRUSTEE

REPORT OF CASH AND INVESTMENTS  
DECEMBER 31, 2012

(See accountants' compilation report)

ASSETS

Cash and cash equivalents:

Nevada Environmental Response Trust Administrative Accounts:

Anchor Account - Northern Trust \$ 122,190.13

Nevada Environmental Response Trust Environmental Cost Accounts:

Anchor Account - Northern Trust 269,143.71

Total cash and cash equivalents 391,333.84

Securities (at cost):

Nevada Environmental Response Trust Administrative Account - U.S. Treasury Bills 5,960,388.32

Nevada Environmental Response Trust Environmental Cost Accounts - U.S. Treasury Bills 56,579,019.79

Total securities (at cost) 62,539,408.11

Total assets \$ 62,930,741.95

Trust Equity \$ 62,930,741.95

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ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2012

(See accountants' compilation report)

Total Cash and Securities at September 30, 2012		\$ 64,938,946.16
Receipts:		
Short Term gain on sale of treasury bills	\$ 676.20	
Interest earned - Anchor account	31.90	
Interest earned - Treasury bills	10,371.42	
Dividends earned - Money Market account	61.09	
		11,140.61
Disbursements:		
Basic Water	1,622.88	
Environ International Corp.	747,868.80	
Foley & Lardner LLP	151,134.02	
Kaempfer Crowell Renshaw Gronauer & Fiorentino	4,871.75	
LePetomane, Inc.	21,239.53	
LePetomane XXVII, Inc.	104,681.50	
Lewis & Roca LLP	7,082.74	
NV Energy	38,064.38	
Pac Van	1,201.56	
Popowcer Katten, Ltd.	15,970.45	
Tronox LLC	18,705.11	
Veolia Water North America	906,902.10	
		(2,019,344.82)
Total Cash and Securities at December 31, 2012		<u>\$ 62,930,741.95</u>

## SUPPLEMENTARY INFORMATION

NEVADA ENVIRONMENTAL RESPONSE TRUST  
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN  
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ADMINISTRATIVE ACCOUNT

DETAIL SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2012  
(See accountants' compilation report)

Balance at September 30, 2012		\$ 6,280,190.57
Receipts:		
Interest earned - Anchor account	\$ 10.60	
Interest earned - Treasury bills	1,509.54	
Dividends earned - Money Market account	<u>2.82</u>	
		1,522.96
Disbursements:		
Foley & Lardner LLP	80,200.33	
Kaempfer Crowell Renshaw Gronauer & Fiorentino	4,871.75	
LePetomane, Inc.	19,314.75	
LePetomane XXVII, Inc.	70,493.50	
Lewis & Roca LLP	7,082.74	
Pac Van	1,201.56	
Popowcer Katten, Ltd.	<u>15,970.45</u>	
		<u>(199,135.08)</u>
Balance at December 31, 2012		<u>\$ 6,082,578.45</u>
Summary of Administrative Cash and Securities (at cost) Positions:		
Anchor Account - Northern Trust		\$ 122,190.13
U.S. Treasury bill due February 14, 2013	1,700,716.06	
U.S. Treasury bill due April 4, 2013	2,454,842.92	
U.S. Treasury bill due July 25, 2013	<u>1,804,829.34</u>	
Total U.S. Treasury Bills		<u>5,960,388.32</u>
		<u>\$ 6,082,578.45</u>

NEVADA ENVIRONMENTAL RESPONSE TRUST  
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ENVIRONMENTAL COST ACCOUNT

DETAIL SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2012

(See accountants' compilation report)

Balance at September 30, 2012		\$ 58,658,755.59
Receipts:		
Short Term gain on sale of treasury bills	\$ 676.20	
Interest earned - Anchor account	21.30	
Interest earned - Treasury bills	8,861.88	
Dividends earned - Money Market account	58.27	
		9,617.65
Disbursements:		
Basic Water	1,622.88	
Environ International Corp.	747,868.80	
Foley & Lardner LLP	70,933.69	
LePetomane, Inc.	1,924.78	
LePetomane XXVII, Inc.	34,188.00	
NV Energy	38,064.38	
Tronox LLC	18,705.11	
Veolia Water North America	906,902.10	
		(1,820,209.74)
Balance at December 31, 2012		<u>\$ 56,848,163.50</u>
Summary of Environmental Cash and Securities (at cost) Positions:		
Anchor Account - Northern Trust		\$ 269,143.71
U.S. Treasury bill due March 7, 2013	2,599,212.62	
U.S. Treasury bill due April 4, 2013	31,136,273.26	
U.S. Treasury bill due May 16, 2013	3,498,799.72	
U.S. Treasury bill due July 25, 2013	19,344,734.19	
Total U.S. Treasury Bills		56,579,019.79
		<u>\$ 56,848,163.50</u>